

Company Registration No. 1909945 (England and Wales)

VALVES INSTRUMENTS PLUS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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VALVES INSTRUMENTS PLUS LIMITED

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VALVES INSTRUMENTS PLUS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		52,042		63,669
Current assets					
Stocks		533,630		550,102	
Debtors		747,032		622,912	
Cash at bank and in hand		3,472		15,834	
		<u>1,284,134</u>		<u>1,188,848</u>	
Creditors: amounts falling due within one year		<u>(1,100,226)</u>		<u>(1,056,612)</u>	
Net current assets			183,908		132,236
Total assets less current liabilities			<u>235,950</u>		<u>195,905</u>
Provisions for liabilities			(8,080)		(11,551)
			<u>227,870</u>		<u>184,354</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			177,870		134,354
Shareholders' funds			<u>227,870</u>		<u>184,354</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10/5/2016.

S M Wood
Director

Company Registration No. 1909945

VALVES INSTRUMENTS PLUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	15 % pa written down value
Plant and machinery	15% pa written down value
Fixtures, fittings & equipment	25% pa written down value
Motor vehicles	25% pa written down value

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

VALVES INSTRUMENTS PLUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets £

Cost

At 1 April 2015

236,860

Additions

2,000

At 31 March 2016

238,860

Depreciation

At 1 April 2015

173,191

Charge for the year

13,627

At 31 March 2016

186,818

Net book value

At 31 March 2016

52,042

At 31 March 2015

63,669

3 Share capital

2016
£

2015
£

Allotted, called up and fully paid

50,000 Ordinary shares of £1 each

50,000

50,000